

COTTON.

Cotton futures yesterday were little changed except in the first hour of trading, when enough pre-holiday covering developed to cause a modest gain of about 20 to 30 points, which was almost immediately the signal for professional realising, prices soon slipping off to a level of only a few points up from Thursday's finale. Most of the day's activity was confined to the first two hours. In the afternoon the rink was all but deserted at times. The early buying probably was prompted by rumors of a new market activity in the foreign cotton goods market, its sales being estimated at 75,000 pieces, the highest in nearly three months. Dry goods trade advices from Chicago were also a little more optimistic and indicated that the atmosphere was clearing and that buyers were seeing a basis for new operations.

Another report, which probably attracted some demand attention to the effect that Great Britain and Soviet Russia were on the verge of contracting a trade agreement, although it was denied privately later in the day, causing disappointment among the early buyers. First sales were irregular, 15 points higher to 11 lower. The market improved immediately, however, and by the end of the first hour displayed a generally firm undertone. Coupled with short covering was near normal support from spot houses. More pressure came from the south in the longhorns.

Liverpool interests did a little both ways at times. The English market was closed and will not be opened until Tuesday. Weekly statistics, some thought, were bearish, but they attracted no noticeable volume of fresh selling. All in all it was a quiet evening up operations, with the way of decided change is expected by the trade before the new year, and mean while conditions are being carefully noted. During most of the afternoon prices ruled at about 5 to 10 points gain and generally were steady in tone. The close was quiet at 2 to 10 points advance on active options. The local advance on active options. The local spot market was 25 points higher at 15.25 cents.

Range of prices:

Open High Low Close Thurs.

December 14.90 14.92 14.26 14.45

January 14.50 14.92 14.55 14.75-15.00

February 14.50 14.92 14.65 14.75-15.00

March 14.50 14.92 14.75 14.65

April 14.50 14.92 14.75 14.65

May 14.50 15.00 14.75 14.75-15.00

June 14.50 14.75 14.75 14.75-15.00

July 14.50 14.75 14.75 14.75-15.00

August 14.50 14.75 14.75 14.75-15.00

September 14.50 14.75 14.75 14.75-15.00

October 14.50 15.12 14.95 14.95-15.00

November 14.50 15.12 14.95 14.95-15.00

December 14.50 15.12 14.95 14.95-15.00

January 14.50 15.12 14.95 14.95-15.00

February 14.50 15.12 14.95 14.95-15.00

March 14.50 15.12 14.95 14.95-15.00

April 14.50 15.12 14.95 14.95-15.00

May 14.50 15.12 14.95 14.95-15.00

June 14.50 15.12 14.95 14.95-15.00

July 14.50 15.12 14.95 14.95-15.00

August 14.50 15.12 14.95 14.95-15.00

September 14.50 15.12 14.95 14.95-15.00

October 14.50 15.12 14.95 14.95-15.00

November 14.50 15.12 14.95 14.95-15.00

December 14.50 15.12 14.95 14.95-15.00

January 14.50 15.12 14.95 14.95-15.00

February 14.50 15.12 14.95 14.95-15.00

March 14.50 15.12 14.95 14.95-15.00

April 14.50 15.12 14.95 14.95-15.00

May 14.50 15.12 14.95 14.95-15.00

June 14.50 15.12 14.95 14.95-15.00

July 14.50 15.12 14.95 14.95-15.00

August 14.50 15.12 14.95 14.95-15.00

September 14.50 15.12 14.95 14.95-15.00

October 14.50 15.12 14.95 14.95-15.00

November 14.50 15.12 14.95 14.95-15.00

December 14.50 15.12 14.95 14.95-15.00

January 14.50 15.12 14.95 14.95-15.00

February 14.50 15.12 14.95 14.95-15.00

March 14.50 15.12 14.95 14.95-15.00

April 14.50 15.12 14.95 14.95-15.00

May 14.50 15.12 14.95 14.95-15.00

June 14.50 15.12 14.95 14.95-15.00

July 14.50 15.12 14.95 14.95-15.00

August 14.50 15.12 14.95 14.95-15.00

September 14.50 15.12 14.95 14.95-15.00

October 14.50 15.12 14.95 14.95-15.00

November 14.50 15.12 14.95 14.95-15.00

December 14.50 15.12 14.95 14.95-15.00

January 14.50 15.12 14.95 14.95-15.00

February 14.50 15.12 14.95 14.95-15.00

March 14.50 15.12 14.95 14.95-15.00

April 14.50 15.12 14.95 14.95-15.00

May 14.50 15.12 14.95 14.95-15.00

June 14.50 15.12 14.95 14.95-15.00

July 14.50 15.12 14.95 14.95-15.00

August 14.50 15.12 14.95 14.95-15.00

September 14.50 15.12 14.95 14.95-15.00

October 14.50 15.12 14.95 14.95-15.00

November 14.50 15.12 14.95 14.95-15.00

December 14.50 15.12 14.95 14.95-15.00

January 14.50 15.12 14.95 14.95-15.00

February 14.50 15.12 14.95 14.95-15.00

March 14.50 15.12 14.95 14.95-15.00

April 14.50 15.12 14.95 14.95-15.00

May 14.50 15.12 14.95 14.95-15.00

June 14.50 15.12 14.95 14.95-15.00

July 14.50 15.12 14.95 14.95-15.00

August 14.50 15.12 14.95 14.95-15.00

September 14.50 15.12 14.95 14.95-15.00

October 14.50 15.12 14.95 14.95-15.00

November 14.50 15.12 14.95 14.95-15.00

December 14.50 15.12 14.95 14.95-15.00

January 14.50 15.12 14.95 14.95-15.00

February 14.50 15.12 14.95 14.95-15.00

March 14.50 15.12 14.95 14.95-15.00

April 14.50 15.12 14.95 14.95-15.00

May 14.50 15.12 14.95 14.95-15.00

June 14.50 15.12 14.95 14.95-15.00

July 14.50 15.12 14.95 14.95-15.00

August 14.50 15.12 14.95 14.95-15.00

September 14.50 15.12 14.95 14.95-15.00

October 14.50 15.12 14.95 14.95-15.00

November 14.50 15.12 14.95 14.95-15.00

December 14.50 15.12 14.95 14.95-15.00

January 14.50 15.12 14.95 14.95-15.00

February 14.50 15.12 14.95 14.95-15.00

March 14.50 15.12 14.95 14.95-15.00

April 14.50 15.12 14.95 14.95-15.00

May 14.50 15.12 14.95 14.95-15.00

June 14.50 15.12 14.95 14.95-15.00

July 14.50 15.12 14.95 14.95-15.00

August 14.50 15.12 14.95 14.95-15.00

September 14.50 15.12 14.95 14.95-15.00

October 14.50 15.12 14.95 14.95-15.00

November 14.50 15.12 14.95 14.95-15.00

December 14.50 15.12 14.95 14.95-15.00

January 14.50 15.12 14.95 14.95-15.00

February 14.50 15.12 14.95 14.95-15.00

March 14.50 15.12 14.95 14.95-15.00

April 14.50 15.12 14.95 14.95-15.00

May 14.50 15.12 14.95 14.95-15.00

June 14.50 15.12 14.95 14.95-15.00

July 14.50 15.12 14.95 14.95-15.00

August 14.50 15.12 14.95 14.95-15.00

September 14.50 15.12 14.95 14.95-15.00

October 14.50 15.12 14.95 14.95-15.00

November 14.50 15.12 14.95 14.95-15.00

December 14.50 15.12 14.95 14.95-15.00

</